

# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 707.  
FILED, MARCH 22nd, 1962.

## MULTI - MINERALS LIMITED

Incorporated under the Companies Act (Ontario) and Part IX thereof  
by Letters Patent dated December 1, 1953.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

### FILING STATEMENT

Reference is made to previous  
Filing Statement No. 321.

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting and optioning of treasury shares more fully particularized in item 6 below.
2. Head office address and any other office address.	Suite 911, 25 Adelaide Street West, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	E.F. CARR, 17 St. Margaret's Drive, Toronto, Ontario, President and Director, Mining Executive. B. NIXON APPLE, 171 St. Leonards Avenue, Toronto, Ontario, Vice-President, Secretary and Director, Partner of the firm of Salter, Reilly, Jamieson & Apple, Solicitors, Toronto. MICHAEL OSBORNE, 200 Park Home Avenue, Willowdale, Ontario, Treasurer and Director, Chartered Accountant associated with the Company, Midrim Mining Company Fatima Mining Company Limited and other corporations. FRANK F. CANNON, 86 East Amherst Street, Buffalo, N.Y. Director, Manufacturers Representative. R. GLASS, 97 Almont Avenue, Buffalo, N.Y., Director, Metallurgist with Republic Steel. E.S. GUILFORD, 40 Sylvan Avenue, Tuckahoe, New York, Director, Vice-President and Engineer of Charles Noyes Co. Inc., of New York and Chairman of the Board of Central Aviation Marine Corporation, Sayville, New York. W.R. SALTER, Q.C., 496 Russell Hill Road, Toronto, Ontario, Director, Senior Partner of the firm of Salter, Reilly, Jamieson & Apple.
4. Share capitalization showing authorized and issued and outstanding capital.	6,000,000 shares of the par value of \$1.00 each whereof 3,400,014 shares are issued and outstanding.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	none
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated March 8th, 1962, between the Company and Talisman Holdings Limited, 25 Adelaide Street West, Toronto, Ontario, as Underwriter, the Underwriter acting solely on behalf of the parties named in item 7 below, agreed to purchase 100,000 shares of the Company at 30¢ per share and was granted options to purchase 900,000 additional shares at the following prices and within the following times, computed from the date of acceptance of this Filing Statement, namely: 100,000 shares at 30¢ per share within 3 months; 200,000 shares at 40¢ per share within 6 months; 200,000 shares at 50¢ per share within 9 months; 200,000 shares at 75¢ per share within 12 months; and 200,000 shares at \$1.00 per share within 15 months.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	In entering into said Agreement referred to in item 6, Talisman Holdings Limited was acting solely on behalf of the undernoted parties namely: With reference to the underwriting, same was entered into equally on behalf of Jefco Holdings Limited, 25 Adelaide Street West, Toronto, Ontario, (the only person having more than a 5% interest in Jefco Holdings Limited are: Margaret E. Carr, John M. Carr, Jeffrey F. Carr and Margaret J. Carr all of 17 St. Margaret's Drive, Toronto, Ontario) and Interlaken Investments Canada Limited, 25 Adelaide Street West, Toronto, Ontario (the only persons having a greater than 5% interest in this Company are: E.F. Carr, E.S. Guilford and B. Nixon Apple, Directors of Multi-Minerals Limited, Henry P. Newell, Old Fort Road, Bernardsville, N.J. and S.J. Geoghegan, 840 Shackamaxon Drive, Westfield, N.J.) With reference to the options, same are held as follows: Jefco Holdings Limited-47½%; Interlaken Investments Canada Limited-47½%; Talisman Holdings Limited-5%. Talisman Holdings Limited is a wholly owned subsidiary of Talisman Mines Limited, 25 Adelaide Street West, Toronto, Ontario.



8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	none
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company proposes to continue with further metallurgical studies relating to its Nemegos ore-body. Proceeds accruing from the sale of shares firmly underwritten and proceeds which may accrue in the event of the exercise of any of the options referred to in item 6 will be used:</p> <p>(a) to discharge accounts payable shown in the accompanying Financial Statements (approximately \$4,500 will be required for this purpose);</p> <p>(b) to defray expenses incidental to metallurgical test work (any expenses are expected to be nominal); and</p> <p>(c) for general administrative purposes.</p> <p>No other uses of the funds will be made without prior notification to the Toronto Stock Exchange.</p>
10. Brief statement of company's chief development work during past year.	No development work was carried out by the Company during the past year. The Company's activities were concentrated on market and metallurgical studies relating to the ore-bodies on the Nemegos properties.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	not applicable
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	not applicable
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	1,024,229 shares of the Company are held in escrow by Chartered Trust Company, Toronto, subject to release on consent of the Company and the Ontario Securities Commission, and subject to transfer, hypothecation, assignment or other alienation only with the written consent of the Ontario Securities Commission.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<p>Midrim Mining Company Limited, 25 Adelaide St. West, Toronto - 124,846</p> <p>The Academy of the Visitation of Wilmington, Wilmington, Delaware - 84,011</p>
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>** Midrim Mining Co. Ltd., 25 Adelaide St. West, Toronto - 844,620</p> <p>* S.J. Brooks &amp; Co., 185 Bay St, Toronto - 240,285</p> <p>The Academy of the Visitation of Wilmington, Wilmington, Delaware - 84,011 (escrowed)</p> <p>* Thomson, Kernaghan &amp; Co. Ltd., 67 Richmond St. West, Toronto - 75,831</p> <p>* T.A. Richardson &amp; Co., 4 King St. West, Toronto - 74,993</p> <p>* Beneficial owners of these shares unknown</p> <p>** Midrim Mining Company Limited, is the beneficial owner of 759,059 free and 124,846 escrowed shares.</p>



The Company, Sturdy Mines Limited, Fatima Mining Company Limited, Midrim Mining Company Limited, Talisman Mines Limited and Interlaken Investments Canada Limited (hereinafter referred to as the "Corporations") entered into an agreement dated August 7th, 1961, with Gunnex Limited ( a wholly owned subsidiary of Gunnar Mines Limited ) and Lehman Brothers of New York. The Corporations staked a large number of mining claims in Nova Scotia on which Gunnex and Lehman have agreed to expend a minimum of \$100,000.00 in carrying out development work which work is now well under way. Gunnex may, after the initial \$100,000.00 has been expended, elect to form a company to acquire mining claims upon which shaft sinking is warranted, and whichever of the Corporations contributed mining claims chosen for such purpose is to receive 20% of the vendor's consideration paid by the new company for the claims. If more than one of the Corporations contributed claims chosen then the 20% interest is divided equally between them. A Corporation receiving a portion of the vendor's consideration has a right to participate in the financing of the new company.

Multi-Minerals has contributed 96 claims to this project, said claims having been staked by it at a cost of \$90.00.

The foregoing is a brief resume of some of the more relevant provisions of the Agreement dated August 7th, 1961, a copy of which is filed with the Toronto Stock Exchange and to which reference is hereby made.



## FINANCIAL STATEMENTS

**MULTI - MINERALS LIMITED**

AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDINGS LIMITED

CONSOLIDATED BALANCE SHEET AS AT FEBRUARY 28, 1962

ASSETS		LIABILITIES	
CURRENT		CURRENT	
Cash in Banks	\$ 4,273.00	Accounts Payable and accrued expenses	\$ 10,450.50
Accounts Receivable	1,726.83		
	<u>5,999.83</u>		
Investments			
Marketable shares - at cost (market value \$153,239.)	617,407.05		
Other shares - at cost less write-offs	6.00		
Advances	7,400.00		
	<u>624,813.05</u>		
Fixed			
57 Mining claims - Sudbury division -			
2,280 acres - at cost	1,738,809.20		
96 Unpatented claims in Province of Nova Scotia in which the Company holds a 20% interest - at cost	90.00		
	<u>1,738,909.20</u>		
Camp buildings & equip't as valued for insurance purposes as at Jan. 18, 1954 with additions at cost \$30,714.96)			
Less: Accumulated depreciation	21,533.65		
	<u>1,717,375.55</u>		
Deferred Expenses			
Exploration, development and administrative expenses including those of the predecessor Company - Nemegos Uranium Corporation	1,108,807.88		
	<u>1,108,807.88</u>		
Incorporation Expenses	6,476.36		
	<u>6,476.36</u>		
	<u>3,494,177.63</u>		



MULTI - MINERALS LIMITED  
AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDING LIMITED  
CONSOLIDATED STATEMENT OF EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE EXPENSES  
INCLUDING THOSE OF THE PREDECESSOR COMPANY  
FOR THE FOURTEEN MONTH PERIOD ENDED FEBRUARY 28, 1962

	Balance January 1, 1961	Expended during period	Total February 28 1962
<u>Exploration and Development</u>			
Diamond drilling	\$ 271,929.11	\$	\$ 271,929.11
Assays	19,873.59	882.00	20,755.59
Engineers' salaries and expenses	135,776.40	2,000.37	137,776.77
Employees' wages and expenses	104,350.06		104,350.06
Geological surveys	17,937.46		17,937.46
Exploration supplies and expense	78,022.29		78,022.29
Camp supplies and expense	22,686.90		22,686.90
Depreciation - building and equipment	19,810.72	1,234.20	21,044.92
Marketing Consultant's Fees	3,833.33		3,833.33
Insurance	9,737.91	330.44	10,068.35
Sundry mine expense	28,092.10	2,794.86	30,886.96
Workmen's compensation	884.27		884.27
Gain on United States exchange	(11,425.28)		(11,425.28)
Estimated cost of new mining claims transferred to claim account	(4,000.00)		(4,000.00)
Metallurgical expense	30,812.92		30,812.92
Loss on sale of fixed assets	4,304.50		4,304.50
Cost of claims and options abandoned	18,917.99		18,917.99
Ore sales (received)	(13,501.10)		(13,501.10)
	<u>738,043.17</u>	<u>7,241.87</u>	<u>745,285.04</u>
<u>Administrative</u>			
Executive salaries	77,875.00	7,000.00	84,875.00
Accounting and auditing	27,770.07	3,483.32	31,253.39
Travelling	16,468.85	112.81	16,581.66
Depreciation equipment	2,845.49	148.24	2,993.73
Directors' fees	2,975.00	175.00	3,150.00
General expenses	81,543.03	9,088.80	90,631.83
Amortization - leasehold improvements	943.94		943.94
Interest and Sundry Income	(45,971.57)	(2,500.00)	(48,471.57)
Dividend income	(6,936.33)		(6,936.33)
Loss on sale of investments and securities written off	199,524.44	83,490.60	283,015.04
Profit on underwriting	(81,472.39)		(81,472.39)
Expenses recovered	(13,041.46)		(13,041.46)
	<u>262,524.07</u>	<u>100,998.77</u>	<u>363,522.84</u>
<b>T O T A L</b>	<u>1,000,567.24</u>	<u>108,240.64</u>	<u>1,108,807.88</u>

CONSOLIDATED STATEMENT OF PROFIT AND LOSS  
FOR THE FOURTEEN MONTH PERIOD ENDED FEBRUARY 28, 1962

Loss on Underwriting	\$ 7,527.50
Add:	
Legal and Audit Fees	330.00
General Expenses	45.00
Loss for Period	<u>7,902.50</u>

MULTI - MINERALS LIMITED  
AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDINGS LIMITED  
STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
FOR THE FOURTEEN MONTH PERIOD FROM JANUARY 1, 1961 to FEBRUARY 28, 1962

<u>Funds Provided:</u>	
Sundry Income	\$ 2,500.00
Sale of marketable shares	<u>25,048.50</u>
	27,548.50

<u>Funds Expended:</u>	
Sundry mine expenses	\$ 2,794.86
Engineers' salaries and expenses	2,000.37
Assays	882.00
Insurance	330.44
Executive salaries	7,000.00
Accounting and auditing expenses	3,483.32
General expenses	9,088.80
Travelling expenses	112.81
Directors' fees	175.00
Advances to other Company	100.00
Loss on sale of marketable shares	8,735.06
Loss for period of wholly-owned subsidiary	7,902.50
Cost of acquiring 96 claims in Nova Scotia	<u>90.00</u>
	42,695.16

Excess of funds expended over funds provided  
represented by the following decrease in working  
capital during the period:

Working capital January 1, 1961	10,695.99
Working capital deficit, February 28, 1962	<u>4,450.67</u>
	<u>15,146.66</u>

Certified correct

.....  
E. F. Carr, President  
.....  
M. Osborne, Treasurer



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	no group of persons are in a position to materially effect control of the Company with the exception of Midrim Mining Company Limited 25 Adelaide St. West, Toronto, Ontario.			
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	No of Shares:	Company:	Cost per Shares:	Market per Share:
	** 114,500	Fatima Mining Co. Ltd.	\$ .59	\$ .25
	415,383	Midrim Mining Co. Ltd.	1 .324	.34
	* 27,422	Eagle Nest Mines Ltd.	.50	-
	* 94,500	Mansa Explorations Ltd. (escrowed)	.069	-
	50,000	Mansa Explorations Ltd.	.20	-
	9,900	Univex Ltd. preference	10 .00	-
	10,000	Univex Ltd. common	.01	-
	* 100,800	Deranco Mines Ltd. (escrowed)	.092	-
	40,700	Deranco Mines Ltd.	.19	-
	* issued in settlement of monies spent on exploration or syndicate exploration participation.			
	** applying profits on sales of shares, these shares have been acquired and are held by the Company at no cost.			
18. Brief statement of any lawsuits pending or in process against company or its properties.	none			
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	See Schedule "A" hereto annexed on page 3.			
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The Company is not aware of any other material facts. So far as the Company is aware, none of its shares are currently in the course of primary distribution to the public. However, to the extent that Midrim Mining Company Limited may sell shares, same may be deemed to be in the course of primary distribution if Midrim Mining Company Limited is deemed to hold sufficient number of shares to materially affect control of the Company within the meaning of Section 1(1) ii of The Securities Act (Ontario).			

# CERTIFICATE OF THE COMPANY

DATED March 13th, 1962

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"E.F. Carr"

MULTI-MINERALS LIMITED

CORPORATE

SEAL

"B.N. Apple"

President

CERTIFICATE OF UNDERWRITER OR OPTIONEE

Secretary

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

TALISMAN HOLDINGS LIMITED

"B.N. Apple"

Secretary

"M. Osborne"

Treasurer